

Information to the shareholders of CS Investment Funds 1

Increase of the maximum swing factors to 3 %

CS Investment Funds 1

Investment Company with Variable Capital under Luxembourg Law

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(the “**Company**”)

In accordance with Chapter 8. Net Asset Value / Adjustment of the Net Asset Value (Single Swing Pricing) of the current Prospectus of the Funds,

in order to protect existing Shareholders and subject to the conditions set out in Chapter 23, “Subfunds”, the Net Asset Value per Share Class of a Subfund may be adjusted upwards or downwards by a maximum percentage (“swing factor”) indicated in Chapter 23, “Subfunds”, in the event of a net surplus of subscription or redemption applications on a particular Valuation Day. In such case the same Net Asset Value applies to all incoming and outgoing investors on that particular Valuation Day.

The adjustment of the Net Asset Value aims to cover in particular but not exclusively transaction costs, tax charges and bid/offer spreads incurred by the respective Subfund due to subscriptions, redemptions and/or conversions in and out of the Subfund. Existing Shareholders would no longer have to indirectly bear these costs, since they are directly integrated into the calculation of the Net Asset Value and hence, are borne by incoming and outgoing investors. The Net Asset Value may be adjusted on every Valuation Day on a net deal basis.

In accordance with Chapter 23, “Subfunds” / Adjustment of the Net Asset Value (Single Swing Pricing) of the current Prospectus of the Company, the Net Asset Value calculated in accordance with Chapter 8, “Net Asset Value” will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

Under exceptional circumstances the Management Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above.

Concerns about the spread of the novel coronavirus (“Covid-19”) and other outbreaks of health epidemics and contagious diseases in the past have caused governments at various times to take measures to prevent the spread of viruses, including restrictions on travel and public transport and prolonged closures of workplaces. The outbreak of communicable diseases such as Covid-19 on a global scale has affected the investment sentiment and resulted in volatility in global capital markets, respectively adversely affected regional or global economies which in turn gives further rise to significant costs to the Subfunds and adversely affects the Subfund’s business and financial results.

In the assessment of the current market circumstances during this period of the current financial crises, a considerable rapid decrease of liquidity on specific segments of fixed income markets was noticed, and credit spreads are widening to reflect increased global credit risk, manifesting itself most recently in emerging markets and in the sovereign spreads.

Considering the foregoing and in order to protect and to ensure that the remaining investors in the Subfunds are not impacted by the transaction costs incurred as a result of an increase in volume and value of redemptions, **the notice is hereby given to the Shareholders that the Board of Directors has decided to temporary increase the maximum swing factor from 2% up to 3% for the Subfunds listed hereafter.**

Shareholders will be notified once the Board of Directors has decided to return to the original maximum swing factor as per the current Prospectus of the Company.

Shareholders are not required to take any action in relation to the changes described above.

Credit Suisse (Lux) AgaNola Global Convertible Bond Fund	3.00%
Credit Suisse (Lux) AgaNola Global Value Bond Fund	3.00%
Credit Suisse (Lux) Credit Special Situation Fund	3.00%
Credit Suisse (Lux) Dynamic Bond Fund	3.00%
Credit Suisse (Lux) Euro Corporate Bond Fund	3.00%
Credit Suisse (Lux) Financial Bond Fund	3.00%
Credit Suisse (Lux) Floating Rate Credit Fund	3.00%
Credit Suisse (Lux) Global High Yield Bond Fund	3.00%
Credit Suisse (Lux) High Yield USD Bond Fund	3.00%
Credit Suisse (Lux) Latin America Corporate Bond Fund	3.00%
Credit Suisse (Lux) US Corporate Bond Fund	3.00%

Luxembourg, 19 March 2020

The Board of Directors